

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, et al.,

Debtors.

Case No. 22-10964 (MG)

“DIGITAL ASSETS: CONSULTATION PAPER”

Many, or perhaps most, cases involving cryptocurrency may raise legal issues for which there are no controlling legal precedents in this Circuit or elsewhere in the United States or in other countries in which cases arise.

Recently, the Law Commission of England and Wales published a “Digital Assets: Consultation Paper,” addressing many legal issues arising in cases involving digital assets. The Consultation Paper explains that “The Law Commission was set up by section 1 of the Law Commissions Act 1965 for the purpose of promoting the reform of the law. The Law Commissioners are: The Rt Hon Lord Justice Green, Chair, Professor Sarah Green, Professor Nicholas Hopkins, Professor Penney Lewis, and Nicholas Paines QC. The Chief Executive is Phillip Golding.” The Consultation Paper explains the Topic of the consultation as: “Proposals for law reform in respect of certain digital assets as objects of property rights.” The Consultation Paper comprises over 500 pages.

Legal principles that are applicable in the United Kingdom are not binding on courts in the United States, but they may be persuasive in addressing legal issues that may arise in this case. In the future the Court may consider the Consultation Report in connection with the legal issues in this case.

So that all parties in interest in this case have access to the Consultation Report, a link to the Consultation Report is provided below:

<https://www.lawcom.gov.uk/project/digital-assets/>.

Dated: October 17, 2022
New York, New York

Martin Glenn

MARTIN GLENN
Chief United States Bankruptcy Judge